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An inverted tooth chain which transmits power through compression. The chain has two kinds of elements, connected together by pins: inner sprocket-engaging blocks, and outer force-transmitting guide links. The ends of the sprocket-engaging blocks are connected by pins to adjoining guide links. A retaining band, preferably made of a number of laminated steel bands, runs over the backs of the sprocket-engaging blocks, and is held in place by pins running across the chain between the tops of the guide links. The sprocket engaging blocks have teeth extending inward to engage the mating teeth of sprockets, and the outward facing backs of the blocks are preferably curved and crowned to form a surface for the steel bands to center themselves as they run. The guide links are shaped to transfer the load from link to link through flat end surfaces, and are extended outward so that the pairs of guide links form rails within which the steel bands are contained.